

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 02
IA No. 328/JPR/2024
IA No. 330/JPR/2024
CP No. (IB)- 05/7/JPR/2021
Under Section 7 of IBC, 2016

In the matter of:

Phoenix ARC Pvt. Ltd.

.... Financial Creditor/Applicant

Versus

Karni Developers and Construction Company Pvt. Ltd.

...Corporate Debtor/Respondent

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. RAJEEV MEHROTRA, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Applicant : Usha Singh, Adv.
For the Respondent : Shitij Chakravarty, Adv.
For the RP : Saiee Nirgude, Adv.

ORDER

IA No. 328/JPR/2024

Heard Ms. Saiee Nirgude, Adv. appearing on behalf of the RP. This is an application under Section 19(2) of IBC, 2016. Mr. Shitij Chakravarty, Adv. appearing on behalf of the Suspended Director. Ms. Usha Singh, Adv. appearing on behalf of the Petitioner in the main CP. Reply, if any, may be filed within 2 weeks with an advance copy to the opposite counsel. List the matter on 06.08.2024.

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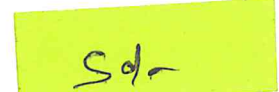
Heard Ms. Saiee Nirgude, Adv. appearing on behalf of the RP. This is First Progress Report filed by the Resolution Professional for conducting Corporate

Insolvency Resolution Process of the Corporate Debtor under the provisions of the Insolvency and Bankruptcy Code, 2016. This report is taken on record subject to just exceptions. **IA No. 330/JPR/2024** stands disposed of accordingly.

List the matter on 06.08.2024.



(Rajeev Mehrotra)
Technical Member



(Deep Chandra Joshi)
Judicial Member

July 01, 2024